

DEBT SERVICE FUNDS

Debt Service Funds are used to account for the accumulation of resources for, and the payment of, principal and interest on long-term obligations. Separate funds are maintained, as their titles indicate, to account for transactions arising from obligations of a similar nature.

MIAMI-DADE COUNTY

DEBT SERVICE FUNDS
SUPPLEMENTAL COMBINING BALANCE SHEET
SEPTEMBER 30, 1997
(in thousands)

	General Obligations	Special Obligations		Loan Agreements	Total	
		Guaranteed Entitlement	Other		September 30, 1997	1996
Assets:						
Cash and cash equivalents	\$ 3,401	\$ 2,147	\$ 22,939		\$ 28,487	\$ 23,559
Investments	6,056	3,823	40,851		50,730	42,347
Accounts receivable, net			6,994		6,994	7,407
Delinquent taxes receivable	3,294				3,294	3,585
Allowance for uncollected delinquent taxes	(3,294)				(3,294)	(3,585)
Total assets	\$ 9,457	\$ 5,970	\$ 70,784		\$ 86,211	\$ 73,313
Fund Equity:						
Reserve for bond service	\$ 8,782	\$ 5,970	\$ 56,342		\$ 71,094	\$ 59,011
Reserve for bond reserve	675		14,442		15,117	14,302
Total fund equity	\$ 9,457	\$ 5,970	\$ 70,784		\$ 86,211	\$ 73,313

DEBT SERVICE FUNDS
SUPPLEMENTAL COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND EQUITY
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1997
(in thousands)

	General Obligations	Special Obligations		Loan Agreements	Total	
		Guaranteed Entitlement	Other		September 30, 1997	1996
Revenues:						
Taxes	\$ 58,228		\$ 3,303		\$ 61,531	\$ 59,578
Intergovernmental revenue		\$ 16,958	19,278		36,236	30,059
Interest income	1,340	346	1,418		3,104	3,477
Other			782		782	1,299
Total revenues	59,568	17,304	24,781		101,653	94,413
Expenditures:						
Principal retirement	39,195	7,549	17,744	\$ 402	64,890	74,263
Interest	29,377	8,056	25,876	40	63,349	61,883
Other	18	2	85		105	680
Total expenditures	68,590	15,607	43,705	442	128,344	136,826
Excess (deficiency) of revenues over expenditures	(9,022)	1,697	(18,924)	(442)	(26,691)	(42,413)
Other financing sources (uses):						
Proceeds from bond refundings			(262)		(262)	119,344
Payments to bond escrow agents						(130,111)
Operating transfers in			40,790	442	41,232	33,403
Operating transfers out			(1,381)		(1,381)	(3,840)
Total other financing sources			39,147	442	39,589	18,796
Excess (deficiency) of revenues over expenditures and other financing sources (uses)	(9,022)	1,697	20,223		12,898	(23,617)
Fund equity at beginning of year	18,479	4,273	50,561		73,313	96,930
Fund equity at end of year	\$ 9,457	\$ 5,970	\$ 70,784		\$ 86,211	\$ 73,313

MIAMI-DADE COUNTY

DEBT SERVICE FUNDS
SUPPLEMENTAL COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND EQUITY - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1997

(in thousands)

	General Obligations			Special Obligations Guaranteed Entitlement		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
Revenues:						
Taxes	\$ 57,697	\$ 58,228	\$ 531			\$
Intergovernmental revenue				\$ 18,551	\$ 16,958	\$ (1,593)
Interest income	1,038	1,340	302		346	346
Other						
Total revenues	58,735	59,568	833	18,551	17,304	(1,247)
Expenditures:						
Principal retirement	39,650	39,195	455	7,602	7,549	53
Interest	30,000	29,377	623	10,899	8,056	2,843
Other	40	18	22	50	2	48
Total expenditures	69,690	68,590	1,100	18,551	15,607	2,944
Excess (deficiency) of revenues over expenditures	(10,955)	(9,022)	1,933		1,697	1,697
Other financing sources (uses):						
Proceeds from bond refundings						
Payments to bond escrow agents						
Operating transfers in						
Operating transfers out						
Reserve for future expenditures	(5,045)		5,045			
Total other financing sources (uses)	(5,045)		5,045			
Excess (deficiency) of revenues over expenditures and other financing sources (uses)	(16,000)	(9,022)	6,978		1,697	1,697
Fund equity at beginning of the year	16,000	18,479	2,479		4,273	4,273
Fund equity at end of the year	\$ 9,457	\$ 9,457		\$ 5,970	\$ 5,970	

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MIAMI-DADE COUNTY

Special Obligations Fire and Rescue District			Special Obligations Sports Franchise Bonds			Special Obligations Bond Service		
Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
\$ 2,741	\$ 2,710	\$ (31)		\$ 593	\$ 593			
20	101	81	\$ 70		(70)	\$ 5	\$ 117	\$ 112
2,761	2,811	50	70	593	523	5	117	112
1,795	1,795		95	95		4,879	1,925	2,954
2,200	2,175	25	4,178	4,177	1	3,129	3,129	
5		5	25	5	20	12	3	9
4,000	3,970	30	4,298	4,277	21	8,020	5,057	2,963
(1,239)	(1,159)	80	(4,228)	(3,684)	544	(8,015)	(4,940)	3,075
			4,050	4,639	589	\$ 11,392	\$ 8,437	\$ (2,955)
(546)		546	(12,467)		12,467	(26,414)		26,414
(546)		546	(8,417)	4,639	13,056	(15,022)	8,437	23,459
(1,785)	(1,159)	626	(12,645)	955	13,600	(23,037)	3,497	26,534
1,785	2,477	692	12,645	14,315	1,670	23,037	2,985	(20,052)
\$ 1,318	\$ 1,318		\$ 15,270	\$ 15,270		\$ 6,482	\$ 6,482	

MIAMI-DADE COUNTY

DEBT SERVICE FUNDS
SUPPLEMENTAL COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND EQUITY - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1997

(in thousands)

	Special Obligations Country Club of Miami			Special Obligations Refunding Bonds		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
Revenues:						
Taxes						
Intergovernmental revenue						\$
Interest income				\$	212	\$ 212
Other						
Total revenues					212	212
Expenditures:						
Principal retirement	\$ 548	\$ 548				
Interest	548	548		\$ 1,800	1,795	5
Other				278	40	238
Total expenditures	1,096	1,096		2,078	1,835	243
Excess (deficiency) of revenues over expenditures	(1,096)	(1,096)		(2,078)	(1,623)	455
Other financing sources (uses):						
Proceeds from bond refundings					(262)	(262)
Payments to bond escrow agents						
Operating transfers in	1,096	1,096		9,962	8,299	(1,663)
Operating transfers out						
Reserve for future expenditures				(14,215)		14,215
Total other financing sources (uses)	1,096	1,096		(4,253)	8,037	12,290
Excess (deficiency) of revenues over expenditures and other financing sources (uses)				(6,331)	6,414	12,745
Fund equity at beginning of the year				6,331	637	(5,694)
Fund equity at end of the year				\$ 7,051	\$ 7,051	

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MIAMI-DADE COUNTY

Special Obligations Sales Tax Bonds			Special Obligations Courthouse Center			Special Obligations Capital Acquisition Program		
Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
\$ 12,284	\$ 12,284							
	267	\$ 267		\$ 283	\$ 283		\$ 438	\$ 438
							782	782
12,284	12,551	267		283	283		1,220	1,220
45	45	\$	925	925	\$	11,565	9,415	2,150
2,700	2,641	59	2,573	2,587	(14)	2,758	4,412	(1,654)
264	9	255	10	2	8	110	26	84
3,009	2,695	314	3,508	3,514	(6)	14,433	13,853	580
9,275	9,856	581	(3,508)	(3,231)	277	(14,433)	(12,633)	1,800
			3,900	3,711	(189)	12,829	14,608	1,779
						(1,414)	(1,381)	33
(22,681)		22,681	(5,204)		5,204	(10,030)		10,030
(22,681)		22,681	(1,304)	3,711	5,015	1,385	13,227	11,842
(13,406)	9,856	23,262	(4,812)	480	5,292	(13,048)	594	13,642
13,406	1,300	(12,106)	4,812	7,435	2,623	13,048	14,004	956
\$	11,156	\$ 11,156	\$	7,915	\$ 7,915	\$	14,598	\$ 14,598

MIAMI-DADE COUNTY

DEBT SERVICE FUNDS
SUPPLEMENTAL COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND EQUITY - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1997
(in thousands)

	Housing Agency			Loan Agreements		
	Public Housing Division		Variance Favorable (Unfavorable)			Variance Favorable (Unfavorable)
	Budget	Actual		Budget	Actual	
Revenues:						
Taxes						
Intergovernmental revenue	\$ 6,994	\$ 6,994				
Interest income				\$ 1,044		\$ (1,044)
Other						
Total revenues	6,994	6,994		1,044		(1,044)
Expenditures:						
Principal retirement	2,996	2,996		405	\$ 402	3
Interest	4,412	4,412		1,514	40	1,474
Other						
Total expenditures	7,408	7,408		1,919	442	1,477
Excess (deficiency) of revenues over expenditures	(414)	(414)		(875)	(442)	433
Other financing sources (uses):						
Proceeds from bond refundings						
Payments to bond escrow agents						
Operating transfers in				865	442	(423)
Operating transfers out						
Reserve for future expenditures						
Total other financing sources (uses)				865	442	(423)
Excess (deficiency) of revenues over expenditures and other financing sources (uses)	(414)	(414)		(10)		10
Fund equity at beginning of the year	414	7,408	6,994	10		(10)
Fund equity at end of the year	\$ 6,994	\$ 6,994				

(Continued)

MIAMI-DADE COUNTY

	Total Debt Service		
	Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Taxes	\$ 60,438	\$ 61,531	\$ 1,093
Intergovernmental revenue	37,829	36,236	(1,593)
Interest income	2,177	3,104	927
Other		782	782
Total revenues	100,444	101,653	1,209
Expenditures:			
Principal retirement	70,505	64,890	5,615
Interest	66,711	63,349	3,362
Other	794	105	689
Total expenditures	138,010	128,344	9,666
Excess (deficiency) of revenues over expenditures	(37,566)	(26,691)	10,875
Other financing sources (uses):			
Proceeds from bond refundings		(262)	(262)
Payments to bond escrow agents			
Operating transfers in	44,094	41,232	(2,862)
Operating transfers out	(1,414)	(1,381)	33
Reserve for future expenditures	(96,602)		96,602
Total other financing sources (uses)	(53,922)	39,589	93,511
Excess (deficiency) of revenues over expenditures and other financing sources (uses)	(91,488)	12,898	104,386
Fund equity at beginning of the year	91,488	73,313	(18,175)
Fund equity at end of the year	\$ 86,211	\$ 86,211	